

BALL JANIK LLP

A T T O R N E Y S

1455 F STREET, NW, SUITE 225
WASHINGTON, D.C. 20005

www.balljanik.com

TELEPHONE 202-638-3307
FACSIMILE 202-783-6947

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

RECORDATION NO. 16689-X FILED

FEB 26 '03 2:19 PM

SURFACE TRANSPORTATION BOARD

lgitomer@dc.bjllp.com

February 26, 2003

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Termination of Lease, a secondary document, dated as of February 26, 2003. The primary document to which this is connected is recorded under Recordation No. 16689. We request that one copy of this document be recorded under Recordation No. 16689-X.

The names and addresses of the parties to the Termination of Lease are:

Lessor:

Wells Fargo Bank Northwest successor-in-interest to First Security Bank, N.A.
299 South Main Street, Suite 1200
Salt Lake City, UT 84111

Lessee:

GE Capital Railcar Associates, Inc.
161 North Clark Street
Chicago, IL 60601

A description of the equipment covered by the Termination of Lease consists of all 111 railroad cars leased under the Lease Agreement, as amended.

BALL JANIK LLP

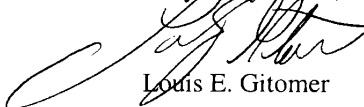
Honorable Vernon A. Williams
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A fee of \$ 30.00 is enclosed. Please return one copy to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Termination of Lease between Wells Fargo Bank Northwest successor-in-interest to First Security Bank, N.A., 299 South Main Street, Suite 1200, Salt Lake City, UT 84111, and GE Capital Railcar Associates, Inc., 161 North Clark Street, Chicago, IL 60601, covering all 111 railroad cars leased under the Lease Agreement, as amended.

Very Truly Yours,



Louis E. Gitomer

Enclosures

TERMINATION OF LEASE

THIS TERMINATION OF LEASE is made as of February 26, 2003 by Wells Fargo Bank Northwest, successor-in-interest First Security Bank, N.A., successor-in-interest to First Security Bank of Utah, N.A. ("Wells Fargo"), as owner trustee and lessor, and GE Capital Railcar Associates, Inc. ("Railcar Associates"), assignee of Itel Rail Corporation, as lessee.

WITNESSETH:

WHEREAS, Wells Fargo and Railcar Associates are parties to that certain Equipment Lease Agreement dated as of December 14, 1989 between First Security Bank of Utah, N.A. ("First Utah"), as owner trustee and lessor, and Itel Rail Corporation ("Itel Rail"), as lessee, which was recorded at the Interstate Commerce Commission (the "ICC") under Recordation Number 16689 on December 28, 1989.

WHEREAS, by Lease Supplement No. 1 dated December 28, 1989 ("LS1") between First Utah and Itel, which was recorded at the ICC under Recordation Number 16689-A on December 28, 1989, as amended by a First Amendment to Lease Supplement No. 1 dated as of December 28, 1989 ("FALS1") between First Utah and Itel Rail, which was recorded at the ICC under Recordation Number 16689-D on March 9, 1990, First Utah agreed to lease to Itel Rail 111 railroad cars (the "Equipment");

WHEREAS, by Lease Supplement No. 3 dated as of November 14, 1991 ("LS3") between First Utah and Itel Rail, which was recorded at the ICC under Recordation Number 16689-F on December 30, 1991 First Utah and Itel Rail agreed to change the car marks and numbers for 53 railroad cars;

WHEREAS, by Lease Supplement No. 4 dated as of January 31, 1992 ("LS4") between First Utah and Itel, which was recorded at the ICC under Recordation Number 16689-H on February 19, 1992 First Utah and Itel Rail agreed to change the car marks and numbers for 29 railroad cars;

WHEREAS, by a Consent, Waiver, Amendment, Assignment and Assumption dated as of June 1, 1992 among Continental Bank, National Association, First Utah, Chase Manhattan Service Corporation (collectively the creditor parties), Itel, debtor, GE Capital Railcar Associates, Inc. ("Railcar Associates"), the assuming party, and General Electric Capital Corporation, the guaranteeing party, which was recorded at the ICC under Recordation Number 16689-J on June 24, 1992, Itel Rail assigned its rights and interest under the Lease, as supplemented, to Railcar Associates, and Railcar Associates assumed the rights and interests of Itel Rail under the Lease, as supplemented.

WHEREAS, by Lease Supplement No. 5 dated as of March 20, 1995 ("LS5") between First Utah and Railcar Associates, which was recorded at the ICC under Recordation Number 16689-K on July 14, 1995 First Utah and Railcar Associates agreed to change the car marks and numbers for three railroad cars;

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SURFACE TRANSPORTATION BOARD

WHEREAS, by Lease Supplement No. 6 dated as of March 20, 1995 ("LS6") between First Utah and Railcar Associates, which was recorded at the ICC under Recordation Number 16689-L on July 14, 1995 First Utah and Railcar Associates agreed to change the car marks and numbers for 15 railroad cars;

WHEREAS, by Lease Supplement No. 7 dated as of March 20, 1995 ("LS7") between First Utah and Railcar Associates, which was recorded at the ICC under Recordation Number 16689-M on July 14, 1995 First Utah and Railcar Associates agreed to change the car marks and numbers for 14 railroad cars;

WHEREAS, by Lease Supplement No. 8 dated as of September 12, 1996 ("LS8") between First Security Bank, N.A. ("FSB") f/k/a First Utah and Railcar Associates, which was recorded at the Surface Transportation Board (the "STB" the successor agency to the ICC) under Recordation Number 16689-Q on October 9, 1996 FSB and Railcar Associates agreed to change the car marks and numbers for five railroad cars;

WHEREAS, by Lease Supplement No. 9 executed March 15, 1999 and April 5, 1999 ("LS9") between FSB and Railcar Associates, which was recorded at the STB under Recordation Number 16689-S on April 6, 1999 FSB and Railcar Associates agreed to change the car marks and numbers for 14 railroad cars;

WHEREAS, by Lease Supplement No. 10 executed on March 6, 2000 and April 28, 2000 ("LS10") between FSB and Railcar Associates, which was recorded at the STB under Recordation Number 16689-U on May 5, 2000 FSB and Railcar Associates agreed to change the car marks and numbers for 11 railroad cars; and

WHEREAS, the duties and obligations of the parties to the Lease, as amended by LS1, FALS1, LS3, LS4, LS5, LS6, LS7, LS8, LS9, and LS10 have been satisfied and discharged.

NOW, THEREFORE, in consideration of the promises and covenants in the documents set forth above by reference, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the authority to issue and execute this document, intending to be legally bound, and recognizing the need to officially terminate the Lease, as amended by LS1, FALS1, LS3, LS4, LS5, LS6, LS7, LS8, LS9, and LS10, in the files of the Board, Wells Fargo and Railcar Associates hereby terminate and cancel the Lease, as amended by LS1, FALS1, LS3, LS4, LS5, LS6, LS7, LS8, LS9, and LS10, as of the date herein first written above; provided that this termination does not apply to provisions of the Lease, as amended by LS1, FALS1, LS3, LS4, LS5, LS6, LS7, LS8, LS9, and LS10, which by their terms survive expiration of the Lease.


This Termination of Lease may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this Termination of Lease to be duly executed as of the date hereinabove first written.

Lessor: Wells Fargo Bank Northwest, N.A., not in its individual capacity but solely as Owner Trustee By <u><i>Barnd Miles</i></u> Title <u>TRUST OFFICER</u>	Lessee: GE Capital Railcar Associates, Inc. By _____ Title _____
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STATE OF Utah)
) ss.
 County of Salt Lake)

On this ____ day of February, 2003, before me, DALYN CASTO, the undersigned Notary Public, personally appeared _____ personally known to me to be the person who executed the within instrument as _____ of Wells Fargo Bank Northwest, N.A. and on behalf of the corporation therein named, and acknowledged to me that ~~the corporation executed it~~


 NOTARY PUBLIC
 DALYN CASTO
 299 South Main Street
 Salt Lake City, UT 84111
 My Commission Expires Nov. 1, 2004
 State of Utah

Dalyn Casto
 Notary Public for _____

My Commission expires _____

STATE OF _____)
) ss.
 County of _____)

On this ____ day of February, 2003, before me, _____, the undersigned Notary Public, personally appeared _____ personally known to me to be the person who executed the within instrument as _____ of GE Capital Railcar Associates, Inc. and on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Notary Public for _____
 My Commission expires _____

IN WITNESS WHEREOF, the parties hereto have caused this Termination of Lease to be duly executed as of the date hereinabove first written.

Lessor: Wells Fargo Bank Northwest, N.A., not in its individual capacity but solely as Owner Trustee By _____ Title _____	Lessee: GE Capital Railcar Associates, Inc. By <u>Joseph Lettj</u> Title <u>FVP</u>
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STATE OF _____)
) ss.
 County of _____)

On this ____ day of February, 2003, before me, _____, the undersigned Notary Public, personally appeared _____ personally known to me to be the person who executed the within instrument as _____ of Wells Fargo Bank Northwest, N.A. and on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Notary Public for _____
 My Commission expires _____

STATE OF ILLINOIS)
) ss.
 County of COOK)

On this 24th day of February, 2003, before me, KATHARINA BASTIAN, the undersigned Notary Public, personally appeared JOSEPH CATTANEO personally known to me to be the person who executed the within instrument as CRSUTIVE PRESIDENT of GE Capital Railcar Associates, Inc. and on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Katharina R. Bastian
 Notary Public for _____
 My Commission expires _____

